

WHITESTOWN MUNICIPAL SEWAGE WORKS

Whitestown, Indiana

MANAGEMENT REPORT

For the Month Ending - December 31, 2018

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Certified Public Accountants | Consultants | Registered Municipal Advisors

WHITESTOWN (INDIANA) MUNICIPAL SEWAGE WORKS

2014 RATE STUDY COMPARED TO YTD ACTUAL

	2014 Rate Study	2016 Actual	2017 Actual	2018 Actual
Operating Fund				
Operating Expenses				
Depreciation expense	854,857	511,749	1,068,073	1,091,593
Amortization expense	67,803	15,995	77,342	-
Salaries and wages and FICA	219,942	308,867	487,202	617,108
Employee benefits - pension	12,834	51,258	45,772	21,267
Sewage treatment (1)	-	109,350	-	-
Telephone	14,121	21,170	14,972	9,983
Electric - Lift station	-	-	-	20,661
Electric - WWTP	-	-	-	94,310
Electric	171,884	204,384	195,521	94,791
Sewer services	896	749	27	-
Utilities - Other	7,516	161,935	186,385	10,959
Chemicals and salt	20,798	99,246	78,520	47,804
Materials and supplies	33,894	56,796	96,516	39,611
Collection system	-	-	-	9,323
Office supplies and expense	13,708	16,847	21,493	13,035
Contr Services - GIS	-	-	-	3,517
Contr. Services - other	49,471	68,291	179,457	357,150
Contr. Services - engineering	1,224	3,090	58,091	35,870
Contr. Services - accounting	70,733	55,580	45,729	49,673
Contr. Services - legal	58,567	48,488	40,422	20,148
Contr. Services - testing	323	2,221	2,354	3,403
Contr. Services - locates	3,162	3,777	4,626	8,971
Transportation	37,257	28,975	37,786	37,382
Equipment leases	-	1,430	2,050	7,321
Equipment purchases	-	-	-	1,744
Generator Maintenance	-	-	-	2,067
Insurance - general liability	28,173	39,633	33,733	27,584
Insurance - workman's comp.	7,447	6,516	24,820	7,131
Insurance - health	40,951	123,344	100,700	128,240
Printing and adv. & Billing exp.	13,143	26,724	28,400	28,723
Utility regulatory assess. fees	2,819	7,414	97	10,151
Bad Debt	-	949	199	1,010
Miscellaneous expense	15,106	21,374	22,634	72,659
Uniforms	4,130	6,284	8,731	9,627
Dues and subscriptions	3,376	7,038	11,006	2,409
Materials and supplies WWTP	-	-	-	32,958
Sewer cleaning	-	-	-	3,080
Lift station cleaning	-	-	-	22,913
Collection system	-	-	-	26,552
Televising	-	-	-	1,110

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	2014 Rate Study	2016 Actual	2017 Actual	2018 Actual
Sludge Disposal	-	-	-	41,014
Total Operating Expenses	1,754,135	2,009,473	2,872,656	3,012,854
Other Expenses				
PILOT	103,302	-	77,477	103,302
Interest expense	461,855	423,407	416,084	461,855
Total Other Expenses	565,157	423,407	493,560	565,157
<u>Depreciation Fund</u>				
Extensions & Replacements	345,000	190,000	190,000	190,000
<u>Bond & Interest Fund - Principal</u>				
SWAF	13,400	13,200	13,400	13,600
2005 SRF	93,000	88,000	91,000	93,000
2009 SRF	155,000	145,000	150,000	155,000
2014A SRF	445,000	300,000	435,000	445,000
2015 Rural Development	5,000	7,000	5,000	5,000
2016 BAN	-	-	659,703	450,000
Total Debt Payments	711,400	553,200	1,354,103	1,161,600

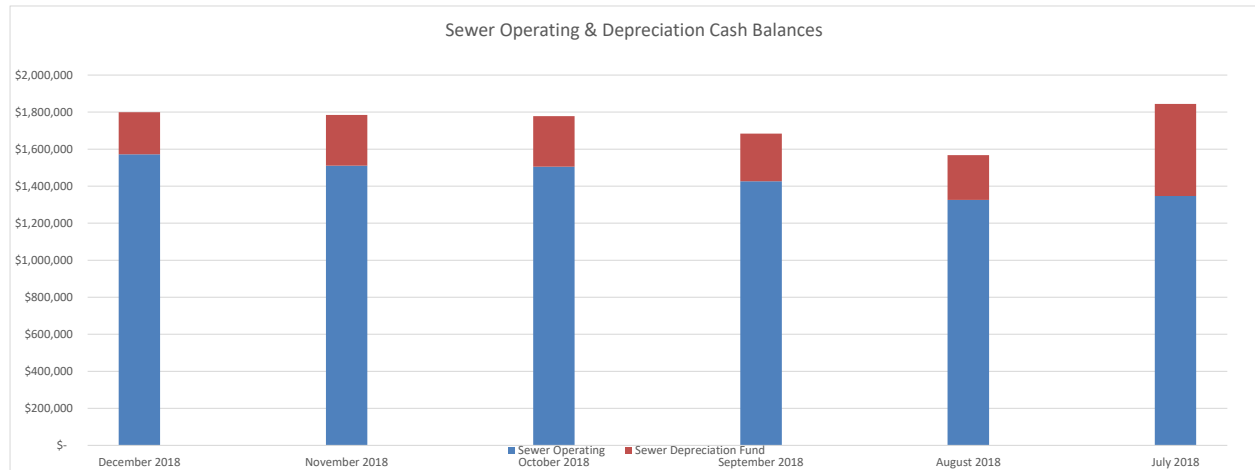
Note: 2018 Expenditures include adjustments to reflect approximate remaining transfers and postings for the

WHITESTOWN (INDIANA) MUNICIPAL SEWAGE WORKS

Cash Balances	December 2018	November 2018	October 2018	September 2018	August 2018	July 2018
Sewer Operating	\$ 1,572,518	\$ 1,510,895	\$ 1,505,162	\$ 1,426,074	\$ 1,325,716	\$ 1,346,716
Sewer Depreciation Fund	226,910	274,020	273,429	257,596	241,762	497,808
Sewer Capacity	536,640	498,062	501,034	460,255	460,325	460,325
SRF Bond & Interest	110,080	99,214	88,608	77,985	67,348	67,348
SWAF B&I	16,744	15,264	13,766	12,264	10,761	10,761
2007 SRF Reserve	1,099,742	1,095,856	1,089,683	1,083,729	1,077,792	1,077,792
2009 SRF B&I	195,744	174,016	154,029	134,015	113,982	113,982
2014A SRF B&I	584,777	521,518	457,727	393,864	329,959	329,959
2015 USDA B&I	13,048	19,022	17,327	15,632	13,937	12,242
2016 BAN B&I	45,448	38,661	31,874	18,300	62,403	55,616

Outstanding Debt

SWAF	\$ 56,724	\$ 56,724	\$ 56,724	\$ 56,724	\$ 56,724	\$ 56,724
2005 SRF	971,000	971,000	971,000	971,000	971,000	971,000
2009 SRF	2,115,000	2,115,000	2,115,000	2,115,000	2,115,000	2,115,000
2014A SRF	12,905,000	12,905,000	12,905,000	12,905,000	12,905,000	12,905,000
2015 USDA	444,000	444,000	444,000	444,000	444,000	444,000
2016 BAN	2,812,297	2,812,297	2,812,297	2,812,297	2,812,297	2,812,297



Note: All cash balances are adjusted to reflect approximate remaining transfers and postings for the current month